

Our Ref: MLLSEC/252/2019

3 December 2019

To,
BSE Limited ("BSE"), (Security Code: 540768)
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

National Stock Exchange of India Ltd. ("NSE"), (Symbol: MAHLOG)
Exchange Plaza, 5th Floor, Plot No. C/1, "G" Block,
Bandra - Kurla Complex, Bandra (East),
Mumbai - 400 051.

Dear Sirs,

Sub: Disclosure of Related Party Transactions on consolidated basis pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

In compliance with Regulation 23(9) of the Listing Regulations, please find enclosed herewith the disclosure of Related Party Transactions and balances on a consolidated basis, for the half year ended 30 September 2019, in the format specified in the relevant accounting standards for annual results.

The said disclosure is also being published on the website of the Company:
<http://www.mahindralogistics.com/investor/corporate-announcements>

Kindly take the same on record and acknowledge receipt.

Thanking You

For Mahindra Logistics Limited


Yogesh Patel
Chief Financial Officer



Enclosures: As above

Mahindra Logistics Limited
Unit No. 3 & 4, 7th Floor,
Techniplex 2, Techniplex Complex,
Veer Savarkar Marg,
Goregaon West, Mumbai - 400 062.
Tel: +91 22 28715500
Toll Free: 1800 258 6787

milconnect@mahindra.com
mahindralogistics.com

Regd. Office:
Mahindra Towers,
P. K. Kurne Chowk, Worli,
Mumbai 400 018.

CIN: L63000MH2007PLC173466

Mahindra Logistics Limited

Compliance under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Disclosure of Related Party transactions and balances on consolidated basis for the half year ended 30 September 2019

The Related Parties of Mahindra Logistics Limited ("the Company") consists of its Holding company, subsidiaries, joint venture, Key Managerial Personnel, fellow subsidiaries, joint ventures and associates of Holding company. Transactions and balances of the Company with its subsidiaries and those between the subsidiaries are eliminated on consolidation.

i) List of Related Parties:

a) Holding Company		Mahindra & Mahindra Limited
b) Joint Venture	1	Transtech Logistics Private Limited
c) Fellow Subsidiaries	1	Mahindra EPC Irrigation Limited
	2	Mahindra Defence Systems Limited
	3	Mahindra Susten Private Limited
	4	Gromax Agri Equipment Limited
	5	Mahindra Intertrade Limited
	6	Mahindra Marine Private Limited
	7	Mahindra Trucks and Buses Limited
	8	Mahindra Heavy Engines Limited
	9	Mahindra Electric Mobility Limited
	10	Mahindra Retail Limited
	11	Mahindra Steel Service Centre Limited
	12	Mahindra Two Wheelers Limited
	13	Mahindra Greenyard Private Limited
	14	Mahindra Vehicle Manufacturers Limited
	15	NBS International Limited
	16	Mahindra Integrated Business Solutions Private Limited
	17	Mahindra Water Utilities Limited
	18	Mahindra Rural Housing Finance Limited
d) Associate of Holding company	1	Mahindra CIE Automotive Limited
	2	Tech Mahindra Limited
e) Joint Venture of Holding company	1	Mahindra Tsubaki Conveyor Systems Private Limited
	2	Mahindra World City Developers Limited
f) Key Managerial Personnel:	1	Pirojshaw Sarkari (C.E.O)



ii) Transactions with Related Parties during the half-year ended 30 September 2019 and balances outstanding as at 30 September 2019

Rs. in Crores

Particulars	Period	Holding Company	Fellow Subsidiary	Joint Venture	Other Related Parties*
<u>Nature of transactions with Related Parties</u>					
a) Purchase of PPE and other assets	01-04-2019-30-09-2019	0.47	0.05	-	-
b) Rendering of services	01-04-2019-30-09-2019	836.12	60.03	-	25.23
c) Receiving of services	01-04-2019-30-09-2019	0.54	0.11	0.48	0.01
d) Reimbursements made to parties	01-04-2019-30-09-2019	6.32	-	-	-
e) Interest Income on inter-corporate deposits	01-04-2019-30-09-2019	-	0.61	-	-
<u>Balances Outstanding with Related Parties</u>					
a) Trade payables	30-Sep-19	6.76	0.03	0.19	0.00
b) Trade receivables	30-Sep-19	115.34	12.95	-	9.89
c) Loans/Deposits given	30-Sep-19	-	15.00	-	-

iii) Compensation of Key Managerial Personnel

Rs. in Crores

Particulars	For the period 01-04-2019 to 30-09-2019
The remuneration to Key Managerial Personnel	1.24

*Other Related Parties includes transactions and balances with Associates and Joint Ventures of Holding company.

